

Toronto Coach Terminal Inc. (TCTI) – Appointment of Officers

Date: February 27, 2019
To: Toronto Coach Terminal Inc. (TCTI)
From: TCTI President and General Secretary

Summary

At the first meeting of the Board after the election of Directors, the Board appoints a President, a Vice-President a General Secretary and if deemed advisable, may appoint a Treasurer, a Comptroller, a General Counsel and such other officers as the Board may determine. None of the said officers need be a Director or shareholder. Any two of the said offices may be held by the same person.

Recommendations

It is recommended that the Board of Directors appoint:

1. Dan Wright, TTC Chief Financial Officer, to the position of President and General Secretary;
2. Brian Leck, TTC Head of Legal and General Counsel, to the position of Vice-President and General Counsel; and
3. Stephen Conforti, TTC Head – Finance & Treasurer, to the position of Treasurer.

Financial Summary

There are no financial implications resulting from the adoption of this report.

Equity/Accessibility Matters

This report has no equity or accessibility issues or impacts have been identified.

Decision History

At the TCTI General Meeting on June 12, 2018, the Board of Directors appointed Dan Wright as President to replace Tara Bal, in her capacity as Chief Financial Officer (Acting). At the TCTI General Meeting on January 18, 2018, the Board of Directors appointed Brian Leck as Vice-President and General Counsel and Stephen Conforti as Treasurer.

The Comptroller, who would act as an assistant to the Treasurer, is not required on the limited financial activity of the Corporation.

The position of Director – Terminal Operations was on record prior to the 2013 Annual General meeting but was eliminated as the operation and management of the terminal has been leased out to a consortium of carriers.

Comments

Outlined below are the duties of the Officers as laid out in the TCTI By-law; noting that the Board may vary, add to or limit the powers and duties of any Officer or Officers of the Corporation.

The President is charged with the general management and direction, subject to the authority of the Board, of the Corporation's business and affairs and the power to appoint and remove any and all officers, employees and agents of the Corporation not elected or appointed directly by the Board and to settle the terms of their employment and remuneration.

The Vice-President will perform all the duties of the President in their absence and will also perform such duties as the President may from time to time delegate to the Vice-President.

The General Secretary is responsible for issuing all notices for all meetings of the Board of Directors, or shareholders, having charge of the minute books of the Corporation, keeping all issued share certificates in the custody of the General Secretary; signing with the Chair or other signing officers of the Corporation such instruments as require the General Secretary's signature, and performing such other duties as the Board of Directors may from time to time properly require of the General Secretary.

The General Secretary will keep a record of:

- a) A copy of the letters patent incorporating the Corporation and of any supplementary letters patent and of the preliminary memorandum of agreement, and all the by-laws of the Corporation; and
- b) The names of all persons who are or have been shareholders.

The Treasurer is responsible for keeping proper accounting records as required by the Act; the Treasurer deposits all monies received by the Corporation in the Corporation's bank account; and under the direction of the Board, supervises the safekeeping of securities and the disbursement of the funds of the Corporation. The Treasurer renders to the Board, whenever required, an account of all transactions rendered and the financial position of the Corporation; and will perform such other duties as may from time to time be prescribed by the Board.

The General Counsel is responsible for all legal matters pertaining to the business of the Corporation and to fulfill such other duties as the Board of Directors may from time to time properly require of the General Counsel.

In accordance with the Ontario Corporations Information Act, the name and address of Officers of the Corporation must be filed with the Ministry of Government Services. This requirement will be fulfilled by the General Secretary upon appointment of Officers.

Contact

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Signature

Dan Wright
TCTI President and General Secretary